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UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

TBS OCEAN CARRIERS, LTD.,,

Plaintiff,

-against-

EFE SHIPPING & INDUSTRY CO. LTD. a/k/a EFE DENIZCILIK SANAYI VE TICARET LIMITED SIRKETI, a/k/a EFE CHARTERING, a/k/a EFE and ODYSES BULK CARRIER LTD.,

Defendant.

08 Civ 1288 (SHS)

RULE 41(a)(1)(ii) STIPULATION OF VOLUNTARY DISMISSAL WITHOUT PREJUDICE___

Pursuant to Federal Rule of Civil Procedure 41(a)(1)(ii), Plaintiff, TBS Ocean Carriers, Ltd., and Defendants, EFE Shipping & Industry Co. Ltd. a/k/a EFE Denizcilik Sanayi Ve Ticaret Limited Sirketi, a/k/a EFE Chartering, a/k/a EFE and Odyses Bulk Carrier Ltd. stipulate to vacatur of the order of attachment issued in this case against the assets of Defendants and the dismissal, without prejudice, of all claims and counterclaims asserted herein.

Dated: New York, New York March 28, 2008

Rahul Wanchoo (RW 8725)

LAW OFFICES OF RAHUL WANCHOO

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Attorneys for Defendants

SO ORDERED: 4

U.S. DISTRICT JUDGE

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Attorneys for Plaintiff